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17.	7995 ManCon 97% 97% 96% 96% 96%	Dec. 16. Dec. 17. Dec. 14. Dec. 17. A. T& SFe 19% 18% Norf & W. 17% 17% A.T& SFe 51% 51 Norf & W p 60% 60% Aff Cot O. 33% 33% N Weem 141% 141% Am S Ref. 124% 124 N Fac cers. 41% 41	000, an excess of receipts over expenditures of \$122.781. The receipts of the fiscal year to date have been \$228.812.076; the expenditures, \$313.741.504, an excess of expenditures over receipts of \$84.029.428.
316	2100 M 8t hy 1914 1914 1904 1904 1914 700 M 8t L 294 294 29 294 284 284 100 M 8t L 2d p. 644 644 644 644 65	Am Teb141% 141% N Pac p 76% 76% Am Sp M. 12% 12% N J Cont. 123% 123% Breek R 7 73 72% Omnha c 91% 91% B & O 61% 63% Ont & West 17% 17%	The official count of cash in the Treasury to- day, compared with that of last Saturday, shows: Dec. 10. Dec. 10. Dec. 11. Gold coin and buillion\$244,017,611 \$345,000,580 Riverdollars and buillion 7,190,656 7,280,028 United States notes 14,641,646 18,880,783
194.	11215 Me Pac. 43% 43% 42% 42% 42% 700 M,K&T 13% 13% 13 12% 13% 13% 1450 M,K&Tp 37% 37% 37% 37% 37% 37% 300 Mob&O 30 30 30 30 31 230 N L OH. 8% 8% 8% 8 8%	Can So, 56% 56% Pec G & C. 109% 109 C.C.Ok88L 44% 43% Pac Mail 42% 42% C.B & Q 122 121% Recklahand 109% 109% Con Gas 190% 191 Reading 19% 19% Ches & C 25 25 Read 1st pf 47% 47%	Other assets, less de- mand Habilities 25,268,638 27,040,187 Available cash balance, including gold reserve. \$392,032,744 \$398,842,488
376	10 NJ Cent 93 93 93 95 95 896 NT Cen 123% 123% 122% 123% 123% 123% 123% 123%	ChG W 14% 14% Strom116% 116% Del& Hud.106 106 So Rway 10% 10% De RG 16% 16% Se Rway p 42% 41% Da Royf. 66% 66% StLS W 7 7%	Money in London 3 weent. Rate of discount in open market for short and three months bills, 31/23/10 weent. Paris advices quote 3 weents at 102 francs 10 centimes. Exchange on London, 25 francs 20 centimes. The weekly statement of the Imperial Bank of Germany shows the following changes: Cash on hand in
	100 Ner Am. 674 674 674 674 7 400 N Y Air Brake100 100 100 98 102 200 N Y, O &	Eric Let p. 37% 37% St L SW p. 16 16 Gen Elec 93% 92% Stan B & T. 8% 8% Hillinels Cen 113 113 Texas Fac 16 16 Kan & Taz. 1314 1314 T C & L 24 3434	creased 27,290,000 marks; Treasury notes de- greased 40,000 marks; other' securities de- creased 12,890,000 marks; notes in directation decreased 4,490,000 marks.
N	8t L 13% 13% 13% 14 1500 Nat His. 48% 48% 47% 48 48% 47% 48 48% 47% 400 Nat His. 40% 17% 17% 17% 16% 17% 17% 16% 17% 1870 Nat W. 60% 60% 60% 60% 8400 Nerpas. 41% 41% 40% 41 41%	Ean & T p. 37% 37% Un Fac 38% 39% Len & Naah 64% 64 Gn Facp 71% 71% LE& W 15% 17% US Rubber 43 43 LE & Wpf 66% 168 US Rub p. 110% 110 Max Cen 97% 96% US Leather 6% 6%	The Exploration Syndicate has declared a quarterly dividend of \$2.50 % share, payable Dec. 31. The sales of mining stocks at the New York Consolidated Stock and Petroleum Exchange.
36 36 36	1675 NorPp. 76% 76% 76% 76% 76% 76% 1975 Ont & W 17% 17% 17% 17% 17% 17% 17% 17% 17% 17%	Mastl 294 294 US Leathp 694 694 Mastl.2dp 65 644 Wabsahp. 23 224 Me Pac 434 425 W UR Tel. 944 944 Met Stry. 1924 1914 W & L E 574 6	## Total Company Company
14	&C175 175 175 175 60 PP Car.148N 148N 148N 148 149 4835 P, C, C& 8t L 63 54% 53 54% 55 1420 P, C, C&	NatLead 37% 37% W&LEP. 27 27% North Am 6% 6% Government bonds firm at unchanged quotations. Railway and other bonds strong. The features were Central of Georgia copsol 5s.	200 Con Cal & Va 1.20 1.20 1.20 1.20 1.20 100 Horn Silver 1.30 1.30 1.30 1.30 1.000 Isabella
16 16 16 16	8t Lp. 80% 82 80% 81 81% 200 P & W p 9% 9% 9% 9 10 . 8168 P & RR.122% 122% 122 122 122 123% 8560 People's	Government bonds firm at unchanged quota- tions. Railway and other bonds strong. The features were Central of Georgia consol 5s. Detroit City Gas 5s. Evansville and Terre Hauts general 5s. Evansville and Indiana con- sols. Fort Worth and Denver City 1sts. Hocking Valley 5s. \$85 p.: Houston and Texas Central generals. Kings County Elevated 1sts. Missouri Pacific trust 5s. National Starch 1sts. Peoria and Eastern 1sts, Pittsburg and Western 1sts. Union Pacific 4s. Wabash debentures, series B: Atchison, Baltimore and Ohio, Colorado Mid-	100 Standard 1.95 1.95 1.95 1.95 500 Sterra Nevada
発光を	G &C. 109% 109% 108% 108% 109 400 Residing 19% 19% 19 19 19% 500 Residing 47% 47% 47% 47 47% 320 Residing 12% 22% 22% 22% 22% 500 StLSW 7% 7% 7% 7% 7%	land, Northern Pacific, Kansas and Texas and Standard Rope and Twine issues. The	SATURDAY, Dec. 17.—GRAIN—Wheat—Spot was dull and easier. Sales of 64,000 bush. for
×	670 BLSWp 15% 16 15% 15% 15% 15% — SiPk0 92 92% 91% 91% 92 100 Btandard DkD. 19% 19% 19% 19% 19% 19% 2800 Se Pac., 31% 31% 31% 31% 31% 31%	more important net advances were in Atchison general 4s. 34 R cent to 59; Colorado Midiand Ists, 1, to 77, and 2d 4s. 34, to 68; Detroit City Gas 5s. 34, to 98; Evansville and Terre Haute general 5s. 1, to 100; Evansville and Indiana consols 2, to 102; Hocking Valley 5s. \$85 p 34, to 80; Houston and Texas Central generals. 34, to 83%; Kansas and Texas 2ds. 34, to 67%; Kings County Elevated Ists, 36, to 60%; Northern Pacific general 3s. 34, to 63%; National Starch Ists. 1, to 103; Standard Rome and Twine incomes. 34, to 23%, and Union	srn Duluth, 4c, over May I. o. b. afloat; No. 1 hard Duluth, 10c, over May; No. 2 red in elevator nominally 75%c. Futures declined &c. to Mc. with sales of 590,000 bush. Prices as follows: Opening. Highest. Lowest. Closing. Night.
×	1800 Se Ry 10% 10% 10% 10% 10% 10% 8876 Se Ryp. 42% 42% 42 42 42 42%	Texas Central generals, %, to 80%; Kansas and Texas 2ds, %, to 67%; Kings County Elevated 1sts, %, to 60%; Northern Pacific general 3s, %, to 64%; National Starch 1sts, 1, to 103; Standard Rope and Twine incomes, %, to 23%, and Union	Dec. 7316 735 735 785 765 765 76 76 76 76 76 76 76 76 76 76 76 76 76
***	F2dp, 32% 33% 32% 33% 33% 540Stan R &T 816 856 856 856 856 856 856 856 856 856 85	to 6:4%: National Starch Inta, 1, to 103; Standard Bope and Twine incomes, 34, to 23%, and Union Pacific 4s, 3; W cent., to 103. The noteworthy declines were in Atchison adj. 4s, 3; W cent., to 77%; Central of Georgia consol 5s, 3; to 62%; Fort Worth and Denver City Ints, 1, to 84%; Missouri Pacific trust 5s, 18; to 90%: Northern Pacific prior 4s, 3; to 101%; Peoria and Eastern Inta, 3; to 83%; Pittsburg and Western 1sts, 3; to 100, and Wabash debentures, series B, 3; W cent., to 34%.	No. 8, 315c.; No. 2 white, 335c.; track and ungraded white, 33637c. Chicago received 384 cars and expects 425 Monday. Rye was easier; No. 2 Western, 605c.; f. o. b. aflost, spot. Buckwheat was firm at 84c., c. i. f. tráck. Barley was steady; new feed, 436 44c., o. i. f. Biffalo. Corn was quiet on the spot and sealer. Hales of 132 000 bush for event here and
% %	1100 Tex Pac 1614 1614 16 16 1614	50%c. Bar silver in London closed at 279-16d.	easier. Bales of 182,000 bush, for export here and at the outports. No. 2 in elevator, May price; No. 2 yellow, 2¼c, over December; No. 2 white, 2c, over December. Chicago received 445 cars and expects 835 Monday. Futures declined ¼c., with sales of 70,000 bush. Prices as follows:
N N N	18160 Un Pac. 39M 39M 39 39M 39M 15885 Un Ppt. 71M 72 71M 71M 71M 700 UP,D&G 12M 12M 12 11M 12 2400 US Rub 44 44 42M 43M 43M 800 US Rp. 110M 110M 110 110M 111	Mexican silver dollars were quoted at 47c. Money on call, 2½@2½ \$\forall cent\$. Time money is quoted at 3 \$\forall cent\$. For four months and 3½ \$\forall cent\$. for nine months on good mixed Stock Exchange collateral. Commercial paper is quoted at 3½@4 \$\forall cent\$. for bills receivable; acceptances and prime single names, 3½@4 \$\forall cent\$.; other names, 4@4½ \$\forall cent\$.	Opening, Highest, Louest, Closing, Night, Barry, May
16 Ni	250 USL 6h 6h 6h 6 6k 69 6k 1480 USLp. 69h 69h 68h 68h 68k 69 710 Wabpt. 23k 23k 22k 22k 22 23 670 WUn T 94k 94k 94k 94k 94k 1710 Wall 6 6k 6 5k 6	Foreign exchange market closed firm at unchanged quotations. Posted rates of exchange were: Sixty days, \$4.82%, and sight.	the time being. Liverpool fell \$\footnote{\text{de}} & \text{de} &
****	100 W&LEp 2716 2716 2716 2616 27 200 W ChSt. 9616 9616 9616 — — Total sales, 274.279 shares.	\$4.85%. Actual rates are: Long bills. \$4.81% (\$4.85%.) Actual rates are: Long bills. \$4.81% (\$4.85%.) Actual rates \$4.85% \$4.85%.) Francs are quoted at 5.25% \$5.24% for long and 5.22% \$5.21% for short; reichsmarks. \$4.1.16% \$4.3-16 for short; guilders. \$39% \$6.39\$ 15-16 for long and 40% \$1.16% \$1.85% \$	higher. Northwestern receipts were 849 cars, against 650 last year. Yet the general situation is considered by careful students of what is going on in the grain world to be bullish. A decrease in the visible is expected on Monday, how much is yurely problematical owing to the blockade at Buffalo. Last week 4.690,000 bush, were on the lakes. Practically this quantity is to-day off the lakes and has gone into railroad transfer elevators or is
N N N N N N N N N N N N N N N N N N N	LATEST QUOTATIONS FOR BANK STOCKS. Bid. Asked. Bid. Asked. Asked. Asked. America 370 390 Manhattan. 220 250 America 170 173 M'k't & Ful 210 235 Broadway. 220 240 Mechanica 160 180	guilders, 39%@39 15-15 for long and 40@ 401-16 for short. Domestic exchange on New York: Boston—15@16% cents discount. Charleston—Buying. 1-16 discount; selling, par. Savannah—Buying. 1-16 discount; selling, 75 cents premium. New	and has gone into railroad transfer elevators or is affoat at Huffalo and will not be counted in the vis- ible supply. Herculean efforts are being made by the railroads to break the blockade there, but it is still very bad; how bad may be inferred from the fact that whereas New York's receipts last week were 2,500,000 bush, this week they have been only 558,
14	Butch & Dr. 65 70 Megh & T. 100 11014 Central Nat 160 172 Mercantile. 170 — Chatham. 290 — Merchants. 150 154 Chemical 3800 4000 Merch &x. 110	Orleans—Bank, par; commercial, \$1 dis- count. San Francisco—Sight, 15 cents pra- mium; telegraph, 17% cents premium. St. LouisPar, Chicago—10 cents premium. Cin- cinnati—Between banks, par; over counter, 50	000. The light receipts for the week are naturally considered a bullish feature on December. In spite of an increase of 1,300,000 bush, in stocks in Minneapolis and Duluth, there will undoubtedly be a liberal decrease in the visible on Monday, where as
4	Citizens' . 1550 — Metropolis. 400 450 Citizens' . 135 140 Nasaau 150 — Columbia. 150 160 Nat Union. 245 — Commerce. 212 — New Amst. 285 — Continental 128 130 New York. 234 —	cents premium. The weekly statement of averages of the Clearing House banks shows: Dec. 10. Dec. 17. Changes. Loans. \$702.309.300 \$708.555.800 Inc. \$6,246,500 Depo'ts. 796,788,000 806,912.100 Inc. 10,124,100	last year there was an increase of 821,000 bush. Chicago's arrivals for the week are 1,128, but it is a significant fact that out of all this wheat only 52 cars graded contract. Then, too, our exports continue big, not so big as recently, but still they are on a very important scale, the total for the week, according to Rendstreet's, being 6,076,625, against 6,788,852 in
	Corn Ex 260 290 N Y County 1300 —— East River. 130 —— N Y Nat Ex. 91 —— Fifth Av 2900 3400 North Nat. 75 90 First Nat 2900 3300 North Am 140 145	Oirl't'n. 16,845,300 16,341,700 Dec. 43,600 L'gtrs. 54,878,800 56,876,310 Dec. 47,500 Specie. 161,000,500 104,325,100 Inc. 8,258,600 Res're. 215,940,300 \$218,701,400 Inc. \$2,761,100 Res're. 190,107,000 201,728,025 Inc. 2,531,015	the previous week and only 4,004,000 last year. On the total during the past week 738,471 went from the Pacific coast. In the two weeks which followed this date last year the total exports were 10,082,000 bush, and the weekly ratio of exports this year, as
4	First N. S. I. 135 165 Pacific	Burp's. \$16,743,360 \$16,978,875 Inc. \$280,076 The surplus a year ago was \$15,726,050, and two years ago \$33,274,725.	everybody knows, is considerably larger than that of last year. Furthermore, the Northwestern receipts are running behind those of last week, being to-day, as already noted, 849 cars, whereas a week ago they were 854 cars. A Northern Pacific Railroad official said: "While the terminal receipts continue heavy it does not seem to two that they have the continue that they have that they have the continue the continue that they have the continue that the con
4 4 4	Ger-Amer 113 118 Seaboard N 152 — Germania 300 — Second Nat 450 — Greenwich. 165 — Seventh N 135 180 Hanover 300 — Shoe & Lea 98 100 Hudaon Riv 160 — State of NY 108 —	The imports of general mercanantiss, including dry goods, at the port of New York last week were \$10,443,794, against \$4,511,371 the previous week and \$7,090,716 for the corresponding week of last year. The imports of specie for the week were \$1,305,012, of which \$1,309,245 was gold, making total specie imports since Jan. 1, \$103,895,989. Exports of specie were: Gold, \$103,895,989. Exports of specie were: Gold, \$103,895,989. against \$2,205,525 the previous week. The exports of specie	heavy it does not seem to me that they can continue so much longer." St. Louis receipts to-day were only 16,000, against-59,089 last year, and Chicago go only 171 cars, tagainst 185 last week and 228 last year. Fifty thousand bushels were taken for export at Chicago to-day, Then there is the question of the Argentine competition.
4	Imp & Trad 460 490 United St. 236 — Irving 150 160 West Side. 275 — Leather M. 170 — Western N. 150 — Lincoln Nat 750 —	since Jan. 1 have been: Gold, \$10,685,137, and	tion next spring. It is a good way off, fully three months in fact, but the trade are talking about it and many incline to the opinion that the exports during the coming season will not be much if any larger than those of last year, when they were approximately 26,000,000 bush. The Cera Trade News
**	OTHER INACTIVE STOCKS. — Closing— Bid. Asked. Adams Exp108 110 Mich Cent. 112 119	In the outside market Standard Oil trust certificates closed at 420@431; Standard	of Dec. 6 says that its correspondent gives as a sort of preliminary estimate 36,000,000 bush, but it intimates that these figures are likely to be reduced. A despatch from Rosario, Argentine, to-day, said: "We have had continued heavy rains pretty generally. The wet weather is greatly retarding harvesting." a Broomhall estimates the weekly requirements of
4	Alb & Sus. 200 — M & StL 1p 97% 98 Am SB p. 112 112% Mah Coal. 120 — Am Sp Mp 35% 36% Mah Coal p105 — Am Coal120 140 Mor & Es. 172% 176%	150@160; Mutual Gas at 300@301; Amsterdam Gas at 31½@32; preferred at 67½@8%; and the bonds at 101½@102%; Central Union Gas bonds at 105½@100; Brooklyn and New York Ferry at 39½.40½, and the bonds at 95½.2½; Kniekerbocker 1cc at 51@52, and the preferred at 72.2½; Kniekerbocker 1cc at 51@52, and the preferred at 72.2½.	Great Britain during 1898-99 at a high figure, namely, 48.00 900 bush, weekly, or over 232,000, do 90.00 bush, for the twelve months, as compared with 220,000,000, the apparent quantity consumed in 1897-98. As the case now stands, this country is supplying Europe with the bulk of its wheat. The
1. 16 4 4	Am Starch 5% 6% 6% Am Mattp. 82% 83 NStarch.p 56 76 Am St Wp 91% 91% NStarch2p 15 30 Ann Arbor. 14 15 New C Coal 38 42 Bos A L pf. 106% — Norf & So 60 85	and American Air Power at 34@36; Otis Ele- vator common at 20%@27, and the preferred at 80@80%. The Financial Chronicle computes the gross	100a well is exports are estimated 10-day at 8,000. 000 for the week, of which this country supplied all but 1,920,000 bush. This is practically the way it has been running for some time past. Haussi may have a big crop, even 410,000,000 as they say, but she has a big famine to deal with too, and the result is
4	Buff, R & P 3314 35 NY & NH.199 200 B, R & P pt 7414 75 NY, C & St Beech Cr'k.1004 102 List p 70 75 Cau Pac 85 86 NY, C & St Cot W deb 8014 834 L2d p 3614 38	with the same month of last year, and net \$33,163,472, an increase of \$2,280,143. For the ten months ending Oct, 31 the gross earn-	her shipments are a mere bagatelle. In short, Eu- rope is forced to draw on this country for most of its wheat and will have to do so for the next three months. The world, it should be bornein mind, too, is drawing on the last crop for its food, not on old stocks and reserves, a fact which it is y ry important to remember. East in-
16		corresponding period of last year, and net \$214,670,380, an increase of \$17,501,715. The Chicago and Eastern Illinois Railroad reports gross sarnings for October of \$414,- 934, a decrease of \$27,310 as compared with	which it is v ry important to remember. East Indian reports say: "The wheat crop is in want of rain and prospects are not good for a large crop. In the Punjaub the acreage is said to be reduced about 30 per cent." A week ago December here was 7134c; to-day, 7334c. A week ago March was 7346c.; to-day, 744c. May last Saturday was 7054c; T
14 14	Cl&Pitts172 — Ore SL 37% 39 CC&ID % 1½ P.D&E 1% 156 CC&IDp 1 3 P&East 3 5 Col Mid 7½ 7½ Pac Coast 44 46 Col Mid p 19½ 19% P Coast 1p 81½ 83	reports gross sarnings for October of \$414,- 934, a decrease of \$27,310 as compared with the same month of last year, and net \$201.276, a decrease of \$16,438. For the four months ending Oct. 31 the gross earnings were \$1,- 511,571, an increase of \$148,032 as compared with the corresponding period of last year, and net \$639,350, an increase of \$89,339.	rain and prospects are not good for a large crop. In the Punjanb the acreage is said to be reduced about 30 per cent." A week ago Dacember here was 71%c.; to-day, 73%c. A week ago March was 73%c.; to-day, 74%c. May last Saturday was 70%c.; to-day, 74%c. May last Saturday was 70%c.; to-day, 71%c. That is to say, there has been a gradual strengthening of the position during the week, and at the same time there has been an equally noticeable broadening of the speculation here and at the West. McIntyre & wardwell said: "The first half of the crop year is nearly gone and is easily read. Instead of the low prices generally looked for in trading circles, we have gotten rid of the wheat usually depended on to
4	Con Coal 50 — Penna Coal340 — C.1&L 8 8% Quicksilver 2 3 D.L&W149 150% Quicksilv p 9 10	crease of \$15,358 as compared with the same month of last year, and net \$149,123, an in-	nearly gone and is easily read. Instead of the low prices generally looked for in trading circles, we shave gotten rid of the wheat usually depended on to bring how prices and are now up against a supply in stronger holding, with no commercial accumulations and a foreign demand that cannot leave us during the winter. Sales for export may not be large every day, but there is much grain sold to go out, and the near future is encouraging to bullish hopes." Corn sympathized with wheat, classified the seather was removed in some of the lower trades.
4	DM & Ft D 17 18 Rens & Sar. 183 — DM & Ft D P 80 100 R G W p 64 664 D.S & Atl 24 34 R. W & O 127 — D.S & A A P 64 74 St P & D 304 — Rrie & R 146 144 St P & O p. 170 175	were \$614.600, leaving a surplus of \$584.165,	parts of the same half but the calles were sailer if
4	8th Av R R375 — 8tP, M & M173 175 F & P M 17 18% eth Av R R200 — F & P M p 42% 44 8t Jo & GL 5% 6% HB Claffin 92 — 8t Jo & GI 5% 6% Homestake 57% — 1st p 52 53%	The Pittsburg and Western Railroad reports gross earnings for October of \$2:3,915, a decrease of \$3,290 as compared with the same month of last year, and net \$100,280, an increase of \$2,067. For the four months ending Oct. 31 the gross carriages were \$1,157,792.	receipts were larger, and prices have gained but a slightly during the week. Bradstrast's export were \$3.252,000 for the week. Bradstrast's export were by the previous week and 4.120,000 last year. In the two weeks to follow the exports inst year were 8,000,000. The New York stock is estimated to-night at 2,500,000. Oats receded alightly at the West. The New York stock is believed to be about 1,000,000 bush.
	HC Sugar. 53 55 St Jo & GI Ill Cl lines 100 — 24 p 13 15 lows Cent. 9% 10 StL & S F K & Mich 6 6% 1st p 68 69	an increase of \$23,561 as compared with the corresponding period of last year, and net \$355,073, an increase of \$24,580. The Colorado Midland Railroad Company re-	The crop movement seems to be increasing, but the week's receipts here are encouraging to the bulls, being only 240,000 bush. FLOUR—Steady, with sales of 7,000 bbls. Receipts were 6.24 bbls. and 10.68 sacks expects 4.065
**	K & Pem — 4 Tol & O.C. 20 25 Keo & D.M. 4 5 Tol & O.C. — 40 K & D.M. 15 18 Tex.P. Land 9% 10% LacledeGas 52 52% US Exp 50 52 Md Coal pf 52 55 Wabaah 8% 8%	months anding Oct 31 the gross as rologs were	bbls. and 2.624 sacks. Winter in bbls.: Superfine, \$2.50@\$2.40; No. 2 extra. \$2.40@\$2.60; clears, \$2.60@\$2.60; straights, \$3.50@\$3.2; patents, \$8.5.6@\$3.60. Spring in bbls.: Clears, \$2.50@\$3; straights, \$8.16@\$3.85; patents, \$3.10@\$43.75. COTTON-Spot cotton here was unchanged; no sales. Middling uplands 5 16-1dc. against 5560. last year; New Orleans and Gulf 3 1-1dc. against 5560.
6	375 TABLE 100 TOO	The Post Worth and Donner City Polland	The Southern spot markets were unchanged. Mem-
***		The Fort worth and Debyer (13) Railroad reports gross earnings for October of \$106,093, an increase of \$15,293 as compared with the same month of last year, and net \$42,252, a decrease of \$27,544. For the ten months ending Oct. 31 the gross earnings were \$1,148,729, an increase of \$163,844 as compared with the corresponding period of last year, and net \$363,893, an increase of \$78,148. The Ohio River Railroad reports gross earning the contract \$344,000 and \$44,000 and	phis sold 5,500 bales and New Orleans 1,100. Liverpool was unchanged on the spot, with sales of 7,000 bales; futures declined 1% to 2 points. Memphis received to-day 3,772 bales, against 4,368 last weak and 6,076 last year. Houston 14,485, against 13,607 last week and 1,859 last year. Memphis shipped 8,728, and Houston 13,103. Houston expects on Monday 16,400 to 17,000, against 14,582 last week and 11,982 last year. New Orleans expects 17,000 to 19,000, against 10,020 last week and 18,870 last year.
4	Besten El. 83 84 Tam Min 170 171 Old Colony 1974 — Old Dom 31% 32% WE Room. 89 90 Butts 69% 69% 59% Domin Coal 32% 33 B U G 1ats. 91 93 Am Bell T.276 277 B U G 2ds. 76 78	ings for October of \$68,105, a decrease of \$7.430 as compared with the same month of last year, and net \$41,978, a decrease of \$1,504. For the ten months ending Oct. 31 the gross carnings were \$90,1649, a decrease of \$205 he	receipts 43,705, against 38,897 last week and 57,698 last year. Port exports 24,784. The Signal Service Predicted rain in the cotton belt generally within the next thirty-six hours. New Orleans declined 1 to 3 points, but recovered. Futures here declined 1 to 3 points, but rallied and closed steady, with
	Erie Tel 76 76% Arcadian 38% 39	year, and net \$279,329, a decrease of \$1 .547.	December
		months ending Oct. 31 the gross earnings were \$3.718.810, an increase of \$225.402 as com- pared with the corresponding period of last year, and net \$1,181.739, an increase of \$170 870.	May 5.62 6.80 5.8195.02 telluly 5.85 5.84 5.8495.03 4.9 June 5.85 5.84 5.8495.03 4.0 July 5.867 5.86 5.8785.08 August 5.71 5.89 5.71 5.80 5.71 5.80 5.80 5.80 5.80 5.80 5.80 5.80 5.80
16 16	CTefNJs 55 58 Welsb Cep 62 65 CTefNJss108 1081s Cam Ir Co. 4214 43 UG ImpCel 2514 1251s Balt Trag. 3134 3144 WG L Ce. 39 40 Margdan 544	The Minneapolis, St. Paul and Sault Ste. Marie Ralirond reports gross earnings for October of \$510,768, an increase of \$31,686 as compared with the same month of last year, and net	Almost stationary prices characterized the cotton market despite dulines and depression in Liverpool. Support was given by Wall street and Liverpool buylor. The Chronicle report, too, was bullish, and next
**	Atchison pr DEM Northern Pacific of 70	\$3,473.7700. an increase of \$344.037 as compared with the corresponding period of last year, and net \$1.543.003, an increase of \$232.1893.	weather, smaller receipts, big exports, a steady improvement in the cotton-goods trade, brisk and firm Southern spot markets during the week, the favorable situation in Lancashire and on the Continent and a growing conviction that things have changed permanents.
-	Canadian Pacific 0.7% Ontario & West 18% Cheanpeaks & Ohio 26 Fannsylvania 62% Eric cen 14% Reading 10% Eric lat pf 38% Reading lat pf 24% Illiueis Contral 117% St Paul 120%	1898. 1897. Changer. Gross earnings.\$1,616,146 \$1,500,658 Inc. \$25,488 Oper.expenses. 1,228,118 1,189,297 Inc. \$6,821 Net earnings. \$598,028 \$451,361 Dec. \$58,338	Berkeley cambries, Coronet and No. 60 have advanced Mc., extra and Nos. 100, 150, 180 and 300 have risen Mc. and Clifton and Glendale 3-yard and standard sheetings Mc. B. G. Dun & Co. said: "No man can say that the advance in action with
*	Ashess & Texas. 13% South Railway 10% Lake Shere 212 South Railway pf. 42% Louisville & Nash. 63% Union Facilic 40% New York Central. 127% Union Facilic pf. 73%	Probably and Advisory and Advisory	goods which lift priors generally a little, is not war-
	Nerfeik & Wpf 62% Wabash pf 23% Final sales compare with those of yesterday as follows:	The receipts of the Government to-day were: Customs, \$542.769; internal revenue, \$884,- 322, and miscellaneous, \$181.703, a total of \$1,613,791. The disbursements were \$1,401.	ranted in view of the heavy export trade. The for- eign demand is really inexplicable, considering its 87 volume in comparison with movements of goods from Great Britain, but dealers abroad are it doubtless seeking to protect themselves for the future." The January position is sparringly of- forced at the Gotton Exchange, bears are a It little afraid of it, "The burned child dreads the firs." Only longs ofer to sell it. A few December B

% %	C.B & Q 122 1214 BeckIsland 1094 1094 Con Gas 190% 191 Reading 19% 19% Check 0 25 25 Read 1stpf 47% 47%	Available cash belance, including gold reserve. \$292,032,744 \$298,842,458
4	Ch G W 14% 14% St Pcom116% 116% Del & Hud. 106 106 So R'way 10% 10%	Money in London 3 F cent. Rate of discount in open market for short and three months bills, 3%@37-16 F cent. Paris advices quote 3 F cents at 102 francs 10 centimes. Exchange on London. 25 francs 20 centimes. The weekly statement of the Imperial Bank of Germany transmissions.
₩ ₩	Danger, 66% 66% StLs W 7 76 Ericlet p. 37% 37% StLs Wp. 16 16	on London, 25 francs 20 centimes. The weekly statement of the Imperial Bank of Germany shows the following changes; Cash on hand in-
9	Gen Risc 93% 92% Stan R&T. 8% 8% BM Hitnets Con 118 113 Texas Pac 16 16 Kan & Tex. 13% 13% TC&L 84 34%	shows the following changes; Cash on hand in- creased 27,280,000 marks; Treasury notes de- creased 12,880,000 marks; other securities de- creased 12,880,000 marks; notes in dirculation decreased 4,480,000 marks.
16	Ean & T p. 37% 37% Un Par 38% 39% Len & Nash 64% 64 Un Parp 71% 71%	The Exploration Syndicate has declared a quarterly dividend of \$2.50 % share, payable
4 4 4	LEAW 15% 17% USRubber 43 43 LEAW.pt 56% 168 USRub p.110% 110 ManCen 97% 96% USLeather 6% 6%	Dec. 31. The sales of mining stocks at the New York Consolidated Stock and Petroleum Exchange
4	MastLad p 65 64% Wabsakp. 23 22%	to-day were as follows: Open Righ Line Cless Sales, Nome, ing. est, est, ing,
4	Me Pac 43% 42% WUn Tel. 94% 94% Met St Ry . 192% 191% W&L E 516 C Nat Lead 37% 37% W&L Ep. 27 27%	800 A Juniata42 .42 .42 .42 850 Breece85 .85 .85 .85
	North Am., 676 676	200 Con Cal & Va 1.20 1.20 1.20 1.20 1.20 1.20 1.20 1.30 1.30 1.30 1.30 1.30 1.30 1.30 1.
4	Government bonds firm at unchanged quotations. Railway and other bonds strong. The features were Central of Georgia consol 5s, Detroit City Gas 5s, Evansville and Terre Haute general 5s. Evansville and Indiana consols. Fort Worth and Denver City 1sts, Hocking Valley 5s, \$85 p.; Houston and Texas Central generals, Kings County Elevated 1sts. Missouri Pacific trust 5s, National Starch 1sts, Peoria and Eastern 1sts, Pittsburg and Western 1sts, Union Pacific 4s, Wabash debentures, series B; Atchison. Baltimore and Ohio, Colorado Midland, Northern Pacific. Kansas and Texas and Standard Rope and Twine issues. The more important net advances were in	1000 Mollie Gibson
	Haute general bs. Evansville and Indiana con- sols, Fort Worth and Denver City Ists, Hocking Valley 5s, \$85 p.; Houston and Texas Central	500 Sterra Nevada
	Pacific trust 5s, National Starch Ists, Peoria and Eastern Ists, Pittaburg and Western Ists, Union Pacific 4s, Wabash debuntures, series B.	COMMERCIAL COMPEND.
	Atchison, Baltimore and Ohio, Colorado Mid- land, Northern Pacific, Kansas and Texas and Standard Rope and Twine issues. The	SATURDAY, Dec. 17.—GRAIN—Wheat—Spot was dull and easier. Sales of 64,000 bush. for
4	and Standard Rope and Twine issues. The more important net advances were in Atchison general 4s. § \$\pi\$ cent. to \$19; Colorado Midland Ists, \$1\$, to 77, and \$2d 4s. §6, to 88; Detroit City Gas 5s. §6, to 98; Evansville and Terre Haute general 5s. \$1\$, to 100; Evansville and Indiana consols \$2\$, to 102; Hocking Valley 5s. \$85 p. \$6\$, to 80; Houston and Texas Central generals. \$6\$, to 80; Kansas and Texas 2ds. \$6\$, to 67\$; Kings County Elevated Ists. \$6\$, to 60\$; Northern Pacific general 3s. \$6\$, to 60\$; Northern Pacific general 3s. \$6\$, to 60\$; National Starch Ists. \$1\$, to 103; Standard Rope and Twine incomes. \$6\$, to 23\$%, and Union Pacific 4s. \$6\$ eent, to 103. The noteworthy declines were in Atchison adj. 4s. \$6\$ eent, to 77%; Central of Georgia consol 5s. \$6\$, to 62\$%; Fort Worth and Denver City Ists, \$1\$, to 84\$%; Fort Worth and Denver City Ists, \$1\$, to 84\$%; Fort Worth and Denver City Ists, \$1\$, to 84\$%; Fort Worth and Denver City Ists, \$1\$, to 84\$%; Fort Worth and Benver City Ists, \$1\$, to 84\$%; Fort Worth Ists. \$6\$, to 83\$%; Pittsburg and Western Lasts. \$6\$, to 100, and Wabash debentures, series \$8\$, \$6\$ eent, to 34\$%. Commercial price of bar silver in New York.	export here and at the outports. No. 1 North- ern Duluth, 4c, over May I. o. b. affoat; No. 1 hard Duluth, 10c, over May; No. 2 red in elevator nominally 75%c. Futures declined &c. to No., with sales of 590,000 bush. Trices as
6	to 68: Detroit City Gas 5s, ½, to 98: Evansville and Terre Haute general 5s, 1 to 100: Evans- ville and Indiana consols 2, to 102; Hocking	Ionows;
	Valley 5s, \$85 p., %, to 80; Houston and Texas Central generals, %, to 86%; Kansas and Texas 2ds, %, to 67%; Kings County Eleyated	Opening, Highest, Lowest, Closing, Night, Dec., 7314 7354 7354 7354 7454 7596 March, 7454 7594 7494 7494 7596
•	1sts, 56, to 60 5; Northern Pacific general 3s. 56. to 63 5; National Starch 1sts, 1, to 103; Standard Bope and Twine incomes, 56, to 23 56, and Union	May
	Pacific 4s, & Weent, to 103. The noteworthy declines were in Atchison adj. 4s, & F cent., to 77%; Central of Georgia consol 5s, %, to 92%;	May
•	Fort Worth and Denver City 1sts, 1. to 84%; Missouri Pacific trust 5s, 1%, to 90%; Northern Pacific prior 4s, %, to 101%; Peorla and	84c, c. i. f. track. Barley was steady; newfeed, 489 44c, c. i. f. Buffalo. Corn was quiet on the spot and easier. Sales of 182,000 bush, for export here and
6	Eastern 1sts, %, to NS %; Pittsburg and Western 1sts, %, to 100, and Wabash debentures, series B, % F cent., to 34%.	at the outports. No. 2 in elevator, May price; No. 2 yellow, 24c. over December; No. 2 white, 2c. over December. Chicago received #45 cars and ex-
6	Commercial price of bar silver in New York, 50%c. Bar silver in London closed at 279-16d. Mexican silver dollars were quoted at 47c.	of 70,000 bush. Prices as follows: Last Opening. Highest, Lowest. Closing. Night.
6	Money on call, 2%@2% \ cent. Time money is quoted at 3 \ \ cent. for four months and 3% \ \ cent. for nine months on good mixed Stock	May 40 40 8976 8976 8976 4056
6	Exchange collateral. Commercial paper is quoted at 35@4 \P cent. for bills receivable:	A pause in the wheat market such as may be ex- pected in even the strongest speculation at times was noticeable to-day. The cables, that is to say, were disappointing, and the usual liquidation here at the end of the week carried prices downward for the time being. Liverpool fell \$4d. Paris was 10 centimes lower to 10 higher. Berlin and Amsterdam were unchanged. Antwern steady, and Budanest M
	acceptances and prime single names, 3%@4 * cent.: other names, 4@4% * cent. Foreign exchange market closed firm at	at the end of the week carried prices downward for the time being. Liverpool fell 34d. Paris was 10 centimes lower to 10 higher, Berlin and Amsterdam
6	change were: Sixty days, \$4.82%, and sight.	higher. Northwestern receipts were 849 cars, against 650 last year. Yet the general situation is
	roreign exchange market closed firm at unchanged quotations. Posted rates of exchange were: Sixty days. \$4.82%, and sight. \$4.85%. Actual rates are: Long bills. \$4.81% (\$4.81%; sight drafts. \$4.84%(\$4.84%), and cable transfers. \$4.85/\$354.85%; francs are quoted at 5.25/\$6.24% for long and 5.22% of long and 94.13-16/\$604.3-16 for long and 94.13-16/\$604.5-16 for short; guilders. \$83%(\$3.915-16 for long and 4.05).	considered by careful students of what is going on
	5.213 for short; reichsmarks, 14 1-10/2014 3-16 for long and 94 13-10/204 15-16 for short; guilders, 39%/2030 15-16 for long and 40/204 40 1-16 for short.	to the grain world to be dulian. A decrease in the viable is expected on Monday; how much is jurely problematical owing to the blockade at Buffalo. Last week 4,600,000 bush, were on the lakes. Practically this quantity is to-day off the lakes and has gone into railroad transfer elevators or is affoat at Buffalo and will not be counted in the vis-
	Domestic exchange on New York: Boston— 15@16% cents discount. Charleston—Buying.	affoat at Huffalo and will not be counted in the vis- tible supply. Herculean efforts are being made by the railroads to break the blockade there, but it is still very bad; how bad may be inferred from the fact that whereas New York's receipts last week were
6	1-16 discount; selling, par. Savannah—Buying, 1-16 discount; selling, 75 cents premium. New Orleans—Bank, par; commercial, \$1 dis-	000 The light receipts for the week are naturally
	Orleans—Bank, par; commerciai, \$1 discount. San Francisco—Sight, 15 cents premium; telegraph, 17% cents premium. St. LouisPar. Chicago—10 cents premium. Cincinnati—Between banks, par; over counter, 50	of an increase of 1,300,000 bush, in stocks in Min- neapolis and Duluth, there will undoubtedly be a
	The weekly statement of averages of the	list year there was an increase of 821,000 bush. Chicago's arrivals for the week are 1,128, but it is a
-	Clearing House banks shows: Dec. 10. Dec. 17. Changes. Loans. \$702,309,300 \$708,555,800 Inc. \$8,246,500	graded contract. Then, too, our experts continue big,
-	Loans. \$702.309.300 \$708.555.800 Inc. \$6,246,500 Depc'ts. 796,788,000 \$60,812.100 Inc. 10,124,100 Depc'ts. 16,846,300 16,341,700 Dec. 43,400 L'gt'rs. 54,878,800 54,878,300 Dec. 497,500 Species. 101,002,500 164,327,100 Inc. 3,258,600	portant scale, the total for the week, according to Bradstreet's, being 6,076,625, against 6,768,952 in the previous week and only 4,604,000 last year. Of the total during the past week 738,671 went from
	Res've.\$215,940,300 \$218,701,400 Inc. \$2,761,100 Re'er'd. 199,197,000 201,728,025 Inc. 2,531,015	the total during the past week 738,671 went from the Pacific coast. In the two weeks which followed this date last year the total exports were 10,062,000 bush, and the weekly ratio of exports this year, as
	Surp's. \$16,743,300 \$16,978,875 Inc. \$230,075	of last year. Furthermore, the Northwestern re-
	The surplus a year ago was \$15,726,050, and two years ago \$33,274,725. The imports of general merchandise, includ-	to-day, as already noted, 849 cars, whereas a week are they were 974 cars. A Northern Pacific Railroad official said: "While the terminal receipts continue heavy it does not seem to me that they
	ing gry goods, atthe port of New York last week were \$10,443,704, against \$6,511,371 the previous week and \$7,990,716 for the corre-	heavy it does not seem to me that they can continue so much longer." St. Louis receipts to-day were only 16,000, against-50,059 last year, and Chicago go only 171 cars. against 185 last week and 228 last year. Fifty though
	specie for the week were \$1,305,012, of which \$1,300,245 was gold, making total specie im-	Then there is the question of the Argentine compati-
: [borts since Jan. 1. \$103,893,1894 Exports of specie were: Gold, \$189,430, and silver, \$1,049,600, a total of \$1,227,030, against \$2,205,-	tion next spring. It is a good way off, fully three months in fact, but the trade are talking about it and many incline to the opinion that the exports dur- ing the coming season will not be much if any
1	The imports of general merchandise, including dry goods, atthe port of New York last week were \$10.443,704, against \$6,511.371, the previous week and \$7,990,716 for the corresponding week of last year. The imports of specie for the week were \$1,305,012, of which \$1,300,245 was gold, making total specie imports since Jan. 1, \$103,895,089. Exports of specie were: Gold, \$169,430, and silver, \$1,080,600, a total of \$1,227,030, against \$2,205,525 the previous week. The exports of specie since Jan. 1 have been: Gold, \$10,895,137, and silver, \$45,493,305, a total of \$56,178,442. In the outside market Standard, 601 trust	ing the coming season will not be much if any larger than those of last year, when they were approximately 26,000,000 bush. The Corn Trade News of Dec. 6 says that its correspondent gives as a sort
	silver, \$45,493,305, a total of \$56,178,442. In the outside market Standard Oil trust certificates closed at 429@431; Standard Glas common at 130@142, and the preferred at 150@160; Mutual Gas at 300@301; Amsterdam Gas at 31½@32; preferred at 67½@884, and the bonds at 101½@102½; Central Union Gas bonds at 105½@103; Brooklyn and New York Ferry at 39½@40½, and the bonds at 35½@60½; Knickerbocker Ice at 51@52, and the preferred at 81½@82½; Knickerbocker Ice at 51@52, and the preferred at 78@80; International Silver common offered at 33, and American Air Fower at 34@35; Oils Elevator common at 20½@27, and the preferred at 80@80%.	of Dec. 6 says that its correspondent gives as a sort of preliminary estimate 36,000,000 bush, but it intimates that these figures are likely to be reduced. A despatch from Rosario, Argentine, to-day, said: "We have had continued beay rains pretty generally.
	150@190; Mutual Gas at 300@301; Amsterdam Gas at 31%@32; preferred at 67%@08%, and the bonds at 101%@102%; Central Union	The wet weather in greatly relarding harvesting."
	Gas bonds at 100 % 200; Brooklyn and New York Ferry at 301 2 40%, and the bonds at 95% 2005; Continental Tobacco at 36% 237%, and	namely, 4.800000 bush, weekly, or over 232,000,- 000 bush, for the twelve months, as compared with 220,000,000, the apparent quantity consumed in
6	the preferred at \$1360324; Knickerbocker lee at 51@52, and the preferred at 78@80; International Silver common offered at 33,	Great Britain during 1888-89 at a high figure, namely, 4,800000 bush, weekly, or over 222,000,-000 bush, for the twelve months, as compared with 220,000,000, the apparent quantity consumed in 1897-98. As the case now stands, this country is supplying Europe with the bulk of its wheat. The total werli's exports are estimated to-day at 8,000,-000 for the week, of which this country appropriate.
İ	and American Air Power at 34(233); Otts Ele- vator common at 26%(27, and the preferred at 80(280%).	but t 620 000 bush This is sugarious the the
	The Financial Chronicle computes the gross earnings for October of 127 rallroads at \$85,-905,816, an increase of \$4,142,674 as compared	been running for some time past. Rassia may have a big crop, even 410,000,000 as they say, but she has a big famine to deal with, too, and the result is her shipments are a mere bagatelle. In short, Europe is forced to draw on this country for most of its wheat and will have to do so for the next three months. The world, it should be borne in mind, too is drawing on the less trop.
İ	with the same month of last year, and net \$33,103,472, an increase of \$2,280,143. For the ten months ending Oct 31 the gross earn-	most of its wheat and will have to do so for the next three months. The world, it should be borne in mind, too, is drawing on the last crop
	with the same mouth of last year, and net \$33,163,472, an increase of \$2,280,143. For the ten months ending Oct 31 the gross earnings of 119 railroads were \$472,348,334, an increase of \$47,569,584 as compared with the corresponding period of last year, and net \$214,670,380, an increase of \$17,501,715.	be borne in mind, too, is drawing on the last crop for its food, not on old stocks and reserves, a fact which it is v ry important to remember. East In- dian reports say: "The wheat crop is in want of rain and prospects are not good for a large crop.
1	The Chicago and Eastern Illinois Railroad reports gross sarnings for October of \$414.	dian reports say: "The wheat crop is in want of rain and prospects are not good for a large crop. In the Punjaub the acreage is said to be reduced about 30 per cent." A week ago December here was 718cc; to-day, 73%c. A week ago March was 73%c.; to-day, 74%c. May last Saturday was 70%c; to-day, 74%c. That is to say, there has been a gradual strengthening of the position during the week, and at the same time there has been an equally noticeable broadening of the speculation here and at the West. McIntyre & Wardwell said: "The first half of the crop year is nearly gone and is easily read. Instead of the low prices generally looked for in trading circles, we have gotten rid of the wheat usually depended on to ring low prices and are now up aga nat a supply in
	The Chicago and Eastern Illinois Railroad reports gross earnings for October of \$414934, a decrease of \$27.310 as compared with the same month of last year, and net \$201.278, a decrease of \$16.438. For the four months ending Oct. 31 the gross earnings were \$1.511.571, an increase of \$148.032 as compared with the corresponding period of last year, and net \$089.350, an increase of \$99.339.	to-day, 74%c. May last Saturday was 70%c.; to-day, 71%c. That is to say, there has been a gradual strengthening of the position during
	ending Oct. 31 the gross earnings were \$1 511.571, an increase of \$148,632 as compared with the corresponding period of last year.	been an equally noticeable broadening of the speculation here and at the West. McIntyre & Wardwell said: "The first half of the crop year is
•	The Lake Erie and Western Railroad reports gross earnings for October of \$314.543, an in-	nearly gone and is easily read. Instead of the low prices generally looked for in trading circles, we have gotten rid of the wheat usually depended on to
	The Lake Erie and Western Railroad reports gross earnings for October of \$314.543, an increase of \$15.358 as compared with the same month of last year, and not \$149.123, an increase of \$11,008. For the ten months ending Oct 31 the gross earnings were \$2,000.00	bring low prices and are now up against a supply in stronger holding, with no commercial accumulations and a foreign demand that cannot leave us dur- ing the winter. Sales for export may not be
1	Oct. 31 the gross earnings were \$2,840,0.9, an increase of \$31,154 as compared with the corresponding period of last year, and not \$1,198,765, an increase of \$14,045. Fixed charges were \$614,600, leaving a surplus of \$584,165, an increase of \$214.	bring low prices and are now up against a supply in stronger holding, with no commercial accumulations and a foreign demand that cannot leave us during the winter. Sales for export may not be large every day, but there is much grain sold to go out, and the near future is encouraging to bullish hopes. Corn sympathized with wheat. Rather unfavorable weather was reported in some parts of the corn belt, but the cables were easier, receipts were larger, and prices have gained but slightly during the week. **Bridetreet's export were \$.252,000 for the week, against 4.388,635 in the previous week and 4.120,000 last year. In the two weeks to follow the exports last rear were 8,986,000, The New York slock is estimated to-night at 2,500,000. Oats receded alightly at the West. The New York slock is believed to be about 1,000,000 bush.
-	wore \$614,600, leaving a surplus of \$584,165, an increase of \$214.	parts of the corn belt, but the cables were easter, receipts were larger, and prices have gained but
1	The Pittsburg and Western Railroad reports gross earnings for October of \$243,015, a decrease of \$3,260 as compared with the same month of last year, and net \$100,280, an increase of \$2,267. For the four months ending Oct 31 the gross earnings were \$1,157,792	8.252,000 for the week, against 4.888,535 in the previous week and 4.150,000 last year. In the two weeks to follow the exports last year were 8.066,000
	month of last year, and net \$100,280, an increase of \$2.907. For the four months ending Oct. 31 the gross earnings were \$1,157,728,	The New York stock is estimated to-night at 2,500,000. Oats receded slightly at the West. The New York stock is believed to be about 1,000,000 bush.
	Oct. of the gross earnings were \$1,157,728, an increase of \$23,561 as compared with the corresponding period of last year, and net \$353,073, an increase of \$24,590.	week's receipts here are encouraging to the bulls.
	The Colorado Midland Railroad Company reports gross earnings for October of \$150.457, a decrease of \$17.840 as compared with the same month of last year, and net \$40.510, a decrease of \$4.780. For the four months ending Oct. 31 the gross earnings were \$580.093, a decrease of \$75.001 as compared with the corresponding period of last year, and net \$113.411. a decrease of \$56.364.	Deling Only 240,000 Dush. Figure Steady, with sales of 7,000 bbls. Receipts were 6,941 bbls. and 10,688 sacks; exports, 4,065 bbls. and 2,324 sacks. Winter in bbls.: Superfine, \$2,308\$2,40; No. 2 extra. \$2,458\$2,40; clears, \$36\$5,20; straights, \$3,706\$5,4; patents, \$3,566\$3,70; pring in bbls.: Clears, \$2,456\$3; straights, \$3,166\$5,35; patents, \$3,506\$4,75.
	349, a decrease of \$4.780. For the four months and not \$40,-	\$3.0. Spring in bbls.: Clears, \$2.56@\$3; straights, \$3.10@\$3.35; patents, \$3.00@\$3.75, Corros.—Spot ents, \$3.00@\$3.75.
	pared with the corresponding period of last year, and net \$113,411, a decrease of \$56,364.	sales. Middling uplands 5 13-1dc., against 5140.
	The Fort Worth and Denver City Railroad reports gross earnings for October of \$106,963, an increase of \$15,246 as compared with the same month of last year, and net \$42,252, a decrease of \$27,544. For the ten months ending Oct. 31 the gross earnings were \$1,148,720, an increase of \$163,844 as compared with the corresponding period of last year, and net \$363,893, an increase of \$78,148.	last year; New Orleans and Gulf 3 1-14c., against 614c. The Southern spot markets were unchanged. Memphis sold 5,600 bales and New Orleans 1,100. Liverpool was unchanged on the spot, with sales of 7,010 bales; futures declined 13 to 2 points. Memphis received to-day 3,772 bales, against 4,368 last week and 6,076 last year; Houston 14,436, against 13,607 last week and 9,839 last year. Memphis shipped 8,726, and Honston 13,103. House ton expects on Monday 16,400 to 17,000, against 14,582 last week and 11,982 last year. New Orleans expects 17,000 to 19,000, against 0,920 last week and 18,870 last year. Port
	crease of \$27.544. For the ten months ending Oct. 31 the gross earnings were \$1,148.720, an	and 6,076 last year. Houston 14,485, against 13,607 last week and 9,839 last year. Membris shrued 8,726, and Houston 13,103 House.
1	corresponding period of last year, and net \$303,993, an increase of \$78,148.	ton expects on Monday 16,400 to 17,000, against 14,582 last week and 11,082 last year. New Orleans expects 17,000 to 19,000,
	ings for October of \$88,105, a decrease of \$7.430 as compared with the same month of	against 20,920 last week and 18,870 last year. Port receipts 43,705, against 80,897 last week and 57,688 last year. Port exports 24,784. The Signal Service received win. in the collection to the collection of t
	The Ohio River Railroad reports gross earnings for October of \$48,105, a decrease of \$7,430 as compared with the same month of last year, and net \$41,978, a decrease of \$1,504. For the ten months ending Oct. 31 the gross earnings were \$801,648, a decrease of \$255 as compared with the corresponding parts \$455 as	year. New Orleans expects 17,000 to 19,000, against 20,020 last week and 18,870 last year. Port receipts 43,705, against 39,897 last week and 57,688 last year. Port exports 24,784. The Signal Service predicted rain in the cotion belt generally within the next thirty-six hours. New Orleans declined 2 to 3 points, but recovared. Futures here declined 1 to 3 points, but recovared. Futures here declined 1 prices 1 point lower to 1 point higher, as follows:
	year, and net \$279,329, a decrease of \$1,547. The Burlington, Cedar Rapids and Northern	December. Lowest, Closing, 5,51 06,53
	Railroad reports gross earnings for October of	January 5.53 6.51 6.53@5.54 February 5.52 5.51 5.52@5.53 March 6.54 5.53 5.54@5.55
	\$407.1443, an increase of \$20.480 as compared with the same month of last year, and net \$170.136, an increase of \$50.030. For the ten months ending Oct. 31 the gross earnings were \$3.718.810, an increase of \$225.402 as compared with the corresponding period of last year, and net \$1,181.730, an increase of \$170876.	April 5.57 5.66 5.5765.58 May 5.62 6.40 5.1465.162 June 5.65 5.64 5.1465.165 July 5.67 5.66 5.765.18 July 5.67 5.765.18 July 5.765.18 July 5.67 5.765.18 July 5.67 5.765.18 July 5.67 5.
1	year, and net \$1,181,730, an increase of \$170,-	August 5.71 5.49 5.719 5.719 September 5.65 5.65 5.65 5.65 5.65 5.65 5.65 5.6
	The Minneapolis, St. Paul and Sault Ste. Marie Railroad reports gross earnings for October of \$510,768, an increase of \$31,695 as compared with the same month of last year, and net \$233,124, a decrease of \$18,455.	Almost stationary prices characterized the cotton market despite dulness and depression in Liverpool.
1	pared with the same month of last year, and net \$253.124, a decrease of \$18.455. For the ten months ending Oct. 31 the gross sarnings were \$3.473.739, an increase of \$344.937 as com- pared with the corresponding period of last year, and net \$1.543.009, an increase of \$232 1969.	Support was given by Wall street and Liverpool buy- ing. The Chronicle report too, was builish, and next crop months closed a shade higher. Moreover, wet weather, smaller receipts, big exports a steady im- provement in the cotion-goods trade, brisk and firm Southern spot markets during the week, the favorable situation in Lancashire and on the Continent and a growing con- viction that things have chaused berma- nently for the better naturally encourage the buils
1	pared with the corresponding period of last year, and net \$1.543,000, an increase of \$232.	and firm Southern spot markets during the week, the favorable situation in Lancashire and on the Continent and a
П.	The Georgia Railroad reports for the year ending June 30:	viction that things have changed perma- nently for the better naturally encourage the bulls. Cotton goods are in increasing demand and rising
T.	Gross earnings \$1,616.146 \$1,590,658 Inc. \$25,488 Oper. expenses. 1,228,118 1,189,297 Inc. \$6.821	nently for the better naturally encourage the bulls. Cotton goods are in increasing demand and rising. Borkeley cambries, Coronet and No. 60 have advanced Mc., extra and Nos. 100, 150, 180 and 300 have risen Mc., and Clifton and Glendale Syard and standard sheetings Mc. R. G. Dun & Co. said: "No man can say that the advance in cotton, with a strong milling demand at home due to corder."
	Net earnings. \$393,028 \$451,361 Dec. \$58,338 Other income. 62,528 107,800 Dec. 45,272	and standard sheetings \$60. R. G. Dun & Co. said: "No man can say that the advance in cotton, with a strong milling demand at home due to orders for goods which lift priers generally a little, is not war- ranted in view of the heavy export trade. The for-
	Total income, \$455,556 \$559,161 Dec.\$108,606 Rental 500,000 600,000 Dec.\$108,606	ranted in view of the heavy export trade. The for- eign demand is really inexplicable, considering its volume in comparison with movements of goods of from Great Bettier.
	Deficit	calculate the view of the heavy export trade. The for- eign demand is really inexplicable, considering its volume in comparison with movements of goods from Great Britain, but dealers abroad are doubtless seeking to protect themselves for the future." The January position is sparingly of- fered at the Gotton Exchange; bears are a little arraid of it. "The burned child dreads the fire." Only longs offer to sell it. A few December
1	\$1,613,791. The disbursements were \$1,491,-	fire." Only longs offer to sell it. A few December

notices have latterly been circulated. The ware house stock in New York is only 68,000 bales, against 80,000 bale year, 25,200 two years ago, 171,000 in 1896, and 85,000 in 1894. Small wonder that op-erators here are sverse to selling January short. The quantity in sight, however, is 350,000 more than

erators here are average to seiling January short. The quantity in sight, however, is 350,000 more than a year ago.

The Chromicle sixtes in its weather report that as a reant of the adverse weather conditions but little progress has been made in gathering cotton, and that the marketing of the crop has been interfered with to some extent by bad roads. The statistical position is as follows:

This Week. Lest Week. Lest Feer.

Visible supply....4,848,842 4,959,272 4,989,705 Of which American.4,622,662 4,450,672 3,852,405 Crop in sight...5,725,242 6,371,309 6,414,067 In sight during week 451,934 492,597 489,335 Exports for week. 276,859 846,974 593,836 Port stocks.....1,831,534 1,323,825 1,146,489 Columbia, S. C., Dec. 10.—"Weather bad." Brenham. Tex. Dec. 12.—"Around here cotton is about all picked, and the yield will exceed that of last year by 20 per ceut., there will be no top crop, and business will be over sooner than usual; a larger proportion of crop has been marketed to date than we have ever known, and not over 16 per cent. left unsold. Memphis, Yeun. Dec. 18.—"Think the uplands in this district will make 3314 per cent. more than last year. I am informed that bottom lands will make about the same as last year, Weather for picking has been unravorable on the whole, hence I think considerable will be lest of what remains in the fields, but am of opinion that 12,000,000 will be minimum. There is a deal yet to be picked." If receipts continue at least year, weather for picking has been unfavorable on the whole, hence I think considerable will be best of what remains in the fields, but am of opinion that 12,000,000 will be minimum. There is a deal yet to be picked." If receipts continue at least year, weather for picking has been unfavorable on the whole, hence I think considerable that year. The sea of 2,000,000 will be minimum. There is a deal yet to be picked." If receipts continue at least year.

to be seen. But in any case, if the crop is big so is the consumption.

CONTRE-Rio on the spot was steady at 6548074c. for No. 7. Sales of 250 bars Maracatbo, 700 Jamaica, 500 Bucaramauga, 150 Mexican. Futures closed quiet and unchanged to 5 points lower. Sales 3,000 bags, Havre declined 4f. Hamburg was unchanged. American warehouse deliveries 14,496 bags. Rio was steady at 125 reis decline; recipts. 4,000; stock, 241,000; sechanged 7 81-32d. decline of 1-32d. Santos was unchanged; receipts, 20,000; stock, 70,000. The future trading here was as follows:

Sales, Highest. Lowest. (Classing.

but there is, it appears, an undiminished business rivalry.

PROVISIONS—Lard was easier: prime Western, S5.3294; city, \$4.90384.95; Continental reduced, \$5.45. Pork was steady at \$8.75889.26. Meats were quiet; pickled hams, 78.75890.26. Meats were quiet; pickled hams, 78.75890.26. Meats were quiet; pickled hams, 78.75890.26. Meats were quiet; pickled hams, 78.75800.26. Meats were quiet; pickled hams, 78.75800.26. Meats were quiet; pickled hams, 78.75800.26. Meats were quiet; pickled of the pickle

Wheat; Opening, Highest, Lowest, eo.... 60 66% 65% lay ... 67% 66% uly ... 65% 65% 64% 8414 85 85% 88% 84% 85% 26% 5.12% 5.07% 5.85 5.80 5.12% 4.82% 4.85 4.82% 4.85 4.85 4.80 4.82% 4.77% 4.82% 4.82%

\$9.8734 \$9.40 \$9.8734 \$9.40 \$9.85 9.6234 9.7734 9.60 9.6734 9.6234

Financiai.

28 Wall Street New York, December 14, 1898, To the Holders of the First Mortgage Four Per Cent. Gold Bonds OF THE

PITTSBURGH & WESTERN RAILWAY COMPANY (DATED JULY 1, 1887):

In view of the probable reorganization of the Pitts-burgh and Western Railway Company, the time has come when, in our opinion, the interests of the First Mortgage Bondholders should be protected by a de-posit of their bonds with us; the depositor, by such deposit, giving us full power to dispose of the bonds or to deliver them under any plan of reorganiza-tion, provided that in so doing we obtain for each bondholder who deposits his bonds with us par and interest in cash therefor, or, at his option, the right to include his bonds in such plan of reorganization, and to receive in lieu of the cash price above stated the new securities offered under the plan, such option to run for at least thirty days after the plan

Bondholders are, therefore, invited to deposit their bonds with us at once for the purpose and with the powers above indicated, receiving suitable cer-tificates of deposit. We cannot undertake to act for any bonds not de-

posited with us, and we reserve the right to decline at any time to receive further deposits. In our opinion a prompt deposit of honds will con duce to the accomplishment of the foregoing pur

The coupons due January 1, 1899, may be de tached from the bonds before they are deposited

with us.

J. P. MORGAN & CO.

BANKING HOUSE

HAIGHT & FREESE, NEW YORK, 53 BROADWAY.

NEW YORK, 53 BROADWAY.

Philadelphia, S. W. Cor. Fourth and Walnut sts.

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5 % PER ANNUM JULY AND JANUARY. 6 % PER ANNUM SEMI-ANNUALLY, IF BE-

BEGINNING AT ANY TIME. A GENTLEMAN REPRESENTING ENG-LISH CAPITAL WOULD BE PLEASED TO RECEIVE PROPOSITIONS FOR SUMS OF MONEY FROM 20,000 TO 100,000 POUNDS STERLING. TO BE INVESTED IN CUBAPORTO RICO AND THE PHILIPPING ISLANDS. INDUSTRIAL ENTERPRISES. AN INTERVIEW WILL ENTERPRISES. AN INTERVIEW WILL ENTERPRISES. THOSE WHO WILL GIVE AN INSIGHT INTO THE PROPOSITION WHEN ANSWERING. ADDRESS MANCHESTER, SWERING. ADDRESS MANCHESTER, BOX 168 SUN OFFICE. LISH CAPITAL WOULD BE PLEASED TO

Financial.

REORGANIZATION. Baltimore and Ohlo Southwestern Railway Company.

To the Holdersof the following Bonds and Stocks:

Ohio and Mississippi Raliway First Con-olidated Morigage Bonds, Extended Four Per Cent.:

Ohie and Mississippi Ballway First Con-solidated Mortgage Sterling Bonds, Ex-tended Four Per Cent.;

Ohio and Mississippi Bailway Second Con-solidated Mortgage 7 Per Cent. Bonds (Cur-

Ohio and Mississippi Rallway First Mort-gage Springfield Division 7 Per Cent. Bonds

Ohio & Mississippi Railway General Mort gage 5 Per Cent. Bonds (Currency); B. and O. Southwestern Railroad First Mortgage 4 1-2 Per Cent. Bonds:

B. and O. Southwestern Rallway First Consolidated Mortgage 4 1-2 Per Cent. Gold Bonds

B. and O. Southwestern Bailway First In come Mortgage 5 Per Cent. Bonds, Series At B. and O. Southwestern Railway First In-come Mortgage 5 Per Cent. Bonds, Series B; B. and O. Southwestern Railway Preferred

B. & O. Southwestern Terminal Company 5 Per Cent. Gold Bonds; Cincinnati and Baltimore Railroad First

Mortgage 7 Per Cent. Bonds; Marietta Railway First Mortgage 4 Per Cent. Bonds.

The undersigned have undertaken to set as Mana gers to carry out a plan for the reorganization of the Baltimore and Ohio Southwestern Railway Company on substantially the following basis:

It is proposed that the undersigned shall recom-mend to the Baltimore and Ohio Railroad Company (as Reorganized) that it shall acquire the propertie of the above-named Companies or the securities above named representing the same, and shall issue in exchange therefor and to provide new capital for the enlargement, betterment or extension of said properties its new securities as follows:

Baltimore and Ohio Railroad Company (as Reorganized) Southwestern Division First Mortgage 816 Per Cent. Gold\$40,000,000

(as Reorganized) New Preferred Stock

(as Reorganized) New Common Stock

The new securities and cash are to be offered in ex-change for the above-named bends and stock as follows:

- Bad	112							_	7.1	
EACH \$1,000 RECEIVE	New Pre- ferred Stock Trust Ger- Liftenken.	\$100.	100.	125.	195	100	100.	300.	135,	
EACH \$1,	New South- western Di- vision 3% Per Cent. Gold Bonds.	\$1,070.	1.040.	1,240.	1,000.	1,060.	900		1,080.	
	*CASE.	\$20.	20.	17.50	4.17	22.50	22.50		8.83	
	EXISTING BONDS AND STOCK TO BE DEPOSITED.	Ohlo & Mississippi Railway First Consolidated Morigage Bonds, Extended A For Cont. On De York Cont.	tended 4 Par Cent. Ohlo & Masiarinoj Rajiway Second Consolidated Morieseen 7 Per Cent. Honda.	(Gurency). Ohlo & Mississippi Rallway Pirst Mortunes Sprincfield Division 7 Per Cent	Bonds (Gurrenoy). Ohlo & Minusaippi Rallway Genoral Mortgage 5 Per Cent. Bonds (Currency)	B. & O. Southwestern Railroad First Mortgage 434 Per Cent. Bonds. B. & O. Southwestern Railway First Consolidated Mortgage 434 Per Cent.	Gold Bonds B. & O. Suuthwestern Ballway First Income Morigage 5 Per Cent. Bonds.	Berles A. Southwestern Railway First Income Mortgage 5 Fee Cent. Bonds, Series B.	B. & O. Southwestern Railway Preferred Stock B. & O. Southwestern Terminal Company of Per Cent. Gold Bonds Gnedmark & Baltimore Ealinesd First Mortgage 7 Per Cent. Bonds	

* Interest at the rate provided in the old Bonds from the date of the last matured coupon next preceding Jan-uary 1, 1899, up to the date when the new Bonds begin to bear interest, namely, January 1, 1899, excepting in respect of bonds represented by Certificates of Deposit stemped "Ex Interest due January 1, 1899," as stated below.

Deposited Bonds

Deposited Bonds must carry all coupons and Deposited Bonds must carry all coupons and claims for interest on registered bonds maturing on or after January 1, 1899 (excepting B. & O. Bonth-western Bailway First Income Morigage 5 Per Cent. Bonds, Series A and B, which must carry all matured and unpaid coupons). The Syndicate will purchase for each at their fac

The Syndicate will purchase for cash at their face value such coupons and claims for interest on regis-tered bonds maturing January 1, 1899, from holders who deposit their bonds under the plan, upon the Certificates of Deposit for such bonds being stamped "Ex Interest due January 1, 1899," and the said compons or claims for interest on registered bonds being respectively delivered or assigned to the Syndicate respectively delivered or assigned to the Syndicate or upon its order. Upon the completion of the representation there will be paid in cash upon all deposited bonds (not including, however, B. & O. Southwestern Railway First Income Morigage 5 Per Cent. Bonds, Series A and B), interest at the respective rates provided in the old bonds up to January 1, 1899, from the coupon date last preceding, excepting in the case of bonds represented by Certificates of Deposits termed in the case of the case

tificates of Deposit stamped as aforesaid, "Ex In terest due January 1, 1899." A syndicate has been formed to provide the sum of \$5,500,000 required for improvements, cutting down grades, equipment, etc., and also the cash required o take up existing car trusts, floating debt and othe outstanding obligations of the Company, to purchase new securities not taken by holders of certain of the existing bonds, and also to make advances and per-form other obligations essential for the purposes of The consummation of the Plan is conditional upor

The consummation of the Pian is conditional upon the Haltimore and Ohio Railroad Company (as Re-organized), approving the same and consenting to issue its Southwestern Division First Mortgage 31/2 per cent. Gold Bonds and Freferred and Common per cent. Gold Bonds and Freferred and Common Block as above stated, within one year from the date hereof, or within such further time as the Reorganization Managers shall allow. In case the Baltimore and Ohio Railroad Company (as Reorganized) should fall to fulfil the foregoing conditions, this Plan will be abandoned, and deposited securities will be returned to depositors upon surrender of the certificates of deposit therefor, without expense, unless some medification of the Plan satisfactors to the some modification of the Plan satisfactory to the depositors shall be proposed, in which case due notice of such modified Plan will be given and depositors will be afforded an opportunity to withdraw their deposited securities, in case the modification of the Plan is not acceptable to them.

THE MERCANTILE TRUST COMPANY OF NEW YORK will act as Depositary under the Plan, and the LONDON AND WESTMINSTER BANK, LIMthe LONDON AND WESTMINSTER BANK, LIM-ITED, will act as its AGENT for the purpose of re-ceiving deposits in London England. Holders of bonds and stocks affected by the Plan may deposit their securities either with The Mercantile Trust Company at its office, No. 120 BHOADWAY, in the City of New York, or at its agency, the London and Westminster Bank, Limited, 41 LOTHBURY, LONDON, England, and will receive reorganization certificates of deposit therefor. Application will be made in due course to list such certificates.

Financial.

posit of securities as above within such time as map be fixed by the Managers, and the Plan will embrace only scourities so deposited.

Copies of the Agreement and Plan of Reorganization are now ready for distribution, and all security tion are now ready to obtain them from the under-signed, or from the Depositary or its London agency, as all depositors are bound thereby, without regard

as all depositors are sound thereby, which regard to this circular.

Any further information connected with the reor-ganization which may be desired by security holders will be furnished on application at the office of any of the undersigned, or at the office of the Depositary

or its London agency.

Dated New York, December 18, 1898. Speyer & Co.,

50 Broad Street, New York. Kuhn, Loeb & Co., 27 Pine Street, New York, Speyer Brothers, 7 Lothbury, London, Beorganization Managers, SEWAND GITTURES & SPEELS

EVARTS, CHOATE & BEAMAN, New York. FRESHFIELDS & WILLIAMS,

London, Counsel to Reorganization Managers.

TO THE SECURITY HOLDERS OF THE
BALTIMORE & OHIO SOUTHWESTERN
BAILWAY CO.

The Baltimore and Ohio Bailroad, the guaranter of The Baltimore and Ohlo Mailroad, the guaranter of certain of your securities, having become insolvents and its property being in the possession of Receivers, and its reorganization having been declared operative, it became necessary for your Board, in order to properly protect the securities of your Company, to enter into negotiations with the Reorganization Managers of the Baltimore and Ohio Railroad Company to arrange the future relations of your Company with that reorganized property. For several months the Board has been in negotia-

tion with them, and in consultation with the security tion with them, and the consultation with the security holders, for the purpose of securing an exchange of your Company's securities for the securities of the Reorganized Baltimore and Ohio Railroad Company neorganized Baltimore and Onio Railroad Company upon a satisfactory basis, and to secure additional new capital to place the Company in a position to

new capital to place the Company in a position to successfully carry on its business and place it on a sound financial basis.

Since the organization of your Company, vigorous competition, then unexpected, has developed in the territory it occupies, greatly reducing the rates for transportation received by your Company.

The effect of such reduction in rates has been most

serious and shows the pressing need of a readjust-ment of the Company's securities and fixed charges, and the securing of additional capital to make needand the securing of additional capital to make non-ed improvements upon the property. Had the same rates prevailed last year as existed at the time of the organization of the Company there would have been a surplus over fixed charges of \$2,278,828, instead of a deficit of \$99,574. When your Company was organized, it was believed

ample provision had been made for necessary capital to reduce its grades, secure increased and heavier motive power, equipment and rails, and to bring the property to the highest standard of condition. Such necessary capital was to be secured through the sale of the Company's securities, guaranteed by the Bal-timore and Ohio Railroad Company. Immediately upon the organization of the Company, certain of such improvements were entered upon; before they could be completed to the extent whereby substantial savings in operation could be effected to meet the prevailing low rates, the insolvency and receiver-ship of the Baltimore and Ohio Railroad Company prevented the sale of its securities and thereby arrested the completion of the contemplated improve ments. These improvements have become impera-tive and cannot longer be delayed.

The amount of capital now needed to be expended in the reduction of the grades, purchase of addi-tional equipment and for other improvements in order to bring the property to the efficiency requi-site for advantageous and profitable operation, in conjunction with the reorganized Baltimore and Ohio Railroad, is estimated at about \$5,500,000, the greater proportion of which should be expended during the next calendar year and the remainder as soon as possible thereafter.

The Reorganisation Managers have agreed to un-

dertake the consummation of the plan herewith submitted, which provides for the issue by the Baltimore and Ohio Railroad Company (as Reorgan ized), of its securities in exchange for yours on a just and equitable basis, and the securing of additional capital required to put your property in a position to successfully carry on its business. The syndicate mentioned in the plan will purchase at their face value all coupons due on the first day of January next that are not paid, from such bondholders as shall deposit their securities. It is hoped that further financial embarrasement, with its inevitable consequences and the depreciation in the value of your securities, can be avoided by a prompt accept

Your Board, therefore, urgently recommends its Dated New York, December 18th, 1898.

EDWARD R. BACON, WILLIAM L. BULL, EDGAR T. WELLES, JOHN H. DAVIS.

New York, JAMES SLOAN, Jr., Baltimore. FRANCIS PAVY, Committee of Board.

Bankers and Brokers.

American Linseed Co. Common and Preferred Stocks. DELIVERABLE WHEN ISSUED. DEALT IN BY

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Bividends und Buterest,

ST. LOUIS AND SAN FRANCISCO RAILBOAD COMPANY. RAILEOAD COMPANY.

A dividend of TWO PER CENT. has been declared on the first preferred stock of the St. Louis and San Francisco Railroad Company to stockholdere of record at the close of business on December 22, 1898. The first preferred stock transfer books will close at 8 P. M. on December 22, 1898, and will reopen at 18 A. M. on January 6, 1869.

Dated New York, December 10, 1898.

FREDERICK STRAUSS,

FREDERICK STRAUSS,

Assistant Secretary.

The above dividend of TWO PER CENT, will be payable on January 6, 1899, to holders of the Voting Trustees' certificates for first preferred stock of the St. Louis and San Francisco Raliroad Company, of record on the books of the Voting Trustees, at the close of business on December 22, 1898. The transfer books of the Voting Trustees certificates for first preferred stock will close at 8 P. M. on December 22, 1898, and will reopen at 10 A. M. on January 6, 1899.

See. Checks will be mailed.
Dated New York, December 10, 1898.
J. KENNEDY TOD & COMPANY, Agents.

THE CHICAGO, BOCK ISLAND & PACOFFICE OF THE TREASURER.

OFFICE OF THE TREASURER.

A quarterly dividend of \$1.25 per share will be paid February is text to the shareholders of this company's etock, registered on the closing of the transfer books. The transfer books will close at transfer books. The transfer books will close at so clock P. M. on the 80th day of December, 1898, and respen at 10 o'clock A. M. on the 9th day of January, 1899.

F. E. HAYNE. Treasurer.

F. E. HAYNE, Treasurer, THE EXPLORATION SYNDICATE, MILLS BUILDING, 35 WALL ST., N. Y.
The Board of Directors of this corporation have
this day, December 14th, declared a quarterly dividend of \$2.50 PER SHARE, payable Becember 81th,
Checks will be mailed to stockholders of record.
Transfer books close December 24th, and reopes
January 3d, 1850.
FREDERICK G. CORNING, President.

REAL ESTATE TRUST COMPANY OF N. T.,

30 Nassau Street.

December 15, 1898.

The Board of Trustees have this day declared a semi-annual dividend of FOUR PER CENT. payable January 8, 1899, to stockholders of record December 19, 1898. Transfer books close December 19, 1898, at 3 o'clock P. M., and reopen January 8, 1898, at 10 o'clock A. M.

HENRY W. REIGHLEY, Secretary.